

Message Text

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PAGE 01 CALGAR 00514 102002Z

ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 SOE-02 AID-05 CEA-01 CIAE-00

COME-00 DODE-00 DOE-15 H-02 INR-10 INT-05 L-03

NSAE-00 NSC-05 OMB-01 PM-05 ICA-20 OES-09 SP-02

SS-15 STR-07 TRSE-00 ACDA-12 /140 W

-----031798 102103Z /75

P 101950Z AUG 78

FM AMCONSUL CALGARY

TO SECSTATE WASHDC PRIORITY 2555

INFO AMEMBASSY OTTAWA PRIORITY

UNCLAS CALGARY 0514

E.O. 11652: NA

TAGS: ENRG, CA

SUBJ: HUSKY OIL DEVELOPMENTS

REF : CALGARY 0364

1. ALBERTA GAS TRUNK LINE (AGTL) CONTINUES TO ACQUIRE STOCK IN HUSKY OIL LTD. AND HAS PLACED SENIOR EXECUTIVES ON HUSKY BOARD AND EXECUTIVE COMMITTEE. AGTL APPOINTEES WILL REPORTEDLY TAKE MAJORITY OF SEATS ON HUSKY BOARD AT NEXT STOCKHOLDER S MEETING IN APRIL 1979. IN INTERIM, WE UNDERSTAND THAT THERE WILL BE CONCERTED EFFORT MADE TO ESTABLISH HUSKY S U.S. AND OTHER FOREIGN OPERATIONS AS SEPARATE AND DISTINCT U.S. ENTITY.

2. PETROCANADA AND GULF HAVE MEANWHILE SUBMITTED JOINT PROPOSAL TO HUSKY OIL LTD. WHICH REPORTEDLY INVOLVES OFFER OF DOLS 100 MILLION FOR 50 PERCENT INTEREST IN HUSKY S HEAVY OIL PROPERTIES IN LLOYDMINSTER AREA. SENIOR HUSKY AND AGTL EXECUTIVES TELL US THAT PETROCANADA/GULF SUBMISSION IS NOT PARTICULARLY ATTRACTIVE; HOWEVER OFFER IS STILL BEING NEGOTIATED.

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3. COMMENT: WHILE PETROCANADA/GULF OFFER MAY BE SWEETENED, WE ARE DOUBTFUL THAT GOVERNMENT OF ALBERTA WOULD BE WILLING TO GO ALONG WITH ARRANGEMENT WHICH REDUCES ITS CONTROL OVER EXTENT AND PACE OF HEAVY OIL DEVELOPMENT. WE UNDERSTAND THAT MESSAGE TO THIS EFFECT HAS BEEN PASSED BY ALBERTA MINISTRY OF ENERGY TO ALBERTA GAS TRUNK LINE.
RATTRAY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, BUSINESS MERGERS
Control Number: n/a
Copy: SINGLE
Draft Date: 10 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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TAGS: ENRG, EINV, CA
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